



Bangko Sentral ng Pilipinas

MAYNILA PILIPINAS

OFFICE OF THE GOVERNOR

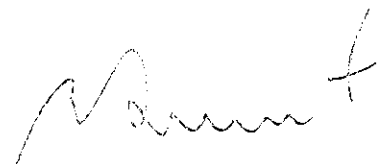
CIRCULAR NO. 238
Series of 2000

The Monetary Board, in its Resolution Nos. 254 and 580 dated February 18 and April 7, 2000, respectively, approved the amendment of Subsection X126.2c of the Manual of Regulations for Banks relative to the duties of the Corporate Secretary by requiring the disclosure of the ultimate beneficial owners of bank shares held in the name of PCD Nominee Corporation in the quarterly report on Consolidated List of Stockholders and Their Stockholdings effective with the report as of December 31, 1999.

The report on Consolidated List of Stockholders and Their Stockholdings shall be made under oath by the authorized bank officers/signatories. A violation of any provision of this Circular shall be subject to a penalty of P30,000.00 per day until the correct report is submitted to Bangko Sentral.

Banks which have submitted their December 31, 1999 report shall re-submit not later than fifteen (15) banking days from date of this Circular said report, taking into account the above requirement.

FOR THE MONETARY BOARD:


RAFAEL B. BUENAVENTURA
Governor

April 19, 2000

ITAGUYOD ANG PHILIPPINES 2000



MAG-IMPOK SA BANGKO